

LAW OFFICES

1-273A019

ROSS & HARDIES

A PARTNERSHIP INCLUDING PROFESSIONAL CORPORATIONS

150 NORTH MICHIGAN AVENUE

CHICAGO, ILLINOIS 60601-7567

312-558-1000

TWX NUMBER
910-221-1154

TELECOPIER
312-750-8600

529 FIFTH AVENUE
NEW YORK, NEW YORK 10017-4608
212-949-7075

580 HOWARD AVENUE
SOMERSET, NEW JERSEY 08875-6739
201-563-2700

888 SIXTEENTH STREET, N.W.
WASHINGTON, D.C. 20006-4103
202-296-8600

SUSAN G. LICHTENFELD

September 27, 1991

VIA FEDERAL EXPRESS

Mr. Sidney L. Strickland, Jr.
Secretary
Interstate Commerce Commission
12th Street and Constitution Avenue, N.W.
Washington, D.C. 20423

RECORDATION NO. 17544
FILED 1423

SEP 30 1991 - 3 21 AM

INTERSTATE COMMERCE COMMISSION

Dear Mr. Strickland:

Enclosed for recordation pursuant to the provisions of 48 U.S.C. Section 11303(a) are one original executed copy and three photostatic copies of a Memorandum of Lease Agreement, dated as of July 23, 1991, a primary document as defined in the Commission's Rules for the Recordation of Documents.

The name and address of the parties to the enclosed Memorandum of Lease Agreement are:

Lessor: Citicorp Railmark, Inc.
450 Mamaroneck Avenue
Harrison, New York 10528

Lessee: JTM Industries, Inc.
1000 Cobb Place Blvd.
Bldg. 400
Kennesaw, Georgia 30144

A description of the railroad equipment covered by the enclosed document is set forth in Exhibit A to the Memorandum of Lease Agreement.

Also enclosed is a check in the amount of \$16.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Mr. Sidney L. Strickland, Jr.
September 26, 1991
Page 2

Kindly return the stamped original and two stamped photostatic copies of the enclosed document and the stamped photostatic copy of this letter to Susan G. Lichtenfeld at Ross & Hardies, 150 North Michigan Avenue, Suite 2500, Chicago, Illinois 60601.

Following is a short summary of the enclosed document:

Document to be Recorded

Memorandum of Lease Agreement dated July 23, 1991 between Citicorp Railmark, Inc., Lessor, and JTM Industries, Inc., Lessee, covering 15 100-ton pressure differential covered hopper railcars.

Very truly yours,


Susan G. Lichtenfeld

SGL:ed
w/encl.

cc: Harry V. Toll
Robert W. Kleinman

LAW OFFICES

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SUSAN G. LICHTENFELD

September 27, 1991

VIA FEDERAL EXPRESS

17544
RECEIVED 10 09 1991

SEP 30 1991 - 10 22 AM

INTERSTATE COMMERCE COMMISSION

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Secretary
Interstate Commerce Commission
12th Street and Constitution Avenue, N.W.
Washington, D.C. 20423

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SGL:ed
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cc: Harry V. Toll
Robert W. Kleinman

Interstate Commerce Commission
Washington, D.C. 20423

9/30/91

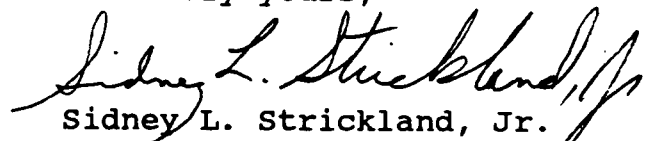
OFFICE OF THE SECRETARY

Susan G Lichtenfeld
Ross & Hardies
150 North Michigan Avenue
Chicago, Illinois 60601-7567

Dear
Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 9/30/91 at 10:35am , and assigned recordation number(s). 17544

Sincerely yours,


Sidney L. Strickland, Jr.
Secretary

17544
RECORDATION NO. FILED 142

SEP 30 1991 - 10 22 AM

INTERSTATE COMMERCE COMMISSION

MEMORANDUM OF LEASE AGREEMENT

Memorandum of Lease Agreement for fifteen (15) 100-ton 3,000 c.f. capacity Pressure Differential Covered Hopper Cars ("Lease") made and entered into as of October 11, 1990 by and between JTM Industries, Inc., a Texas corporation ("Lessee"), and Citicorp Railmark, Inc., a Delaware corporation ("Lessor").

W I T N E S S E T H

1. Lessor previously leased to Lessee under the Lease fifteen (15) 100-ton 3,000 c.f. capacity Pressure Differential Covered Hopper Cars, and a Memorandum of Lease Agreement for that transaction was filed with the Interstate Commerce Commission on November 16, 1990 and assigned recordation number 17083.
2. Lessor has agreed to lease to Lessee, as evidenced by Rider 2 to the Lease, and Lessee has agreed to lease from Lessor, an additional eleven (11) 100-ton 3,000 c.f. capacity Pressure Differential Covered Hopper Cars (the "Cars") bearing the existing railroad reporting marks set forth on Exhibit A hereto.
3. The Lease with respect to the Cars shall be effective as of July 23, 1991 and shall terminate on the later of (i) June 30, 1994 and (ii) compliance by Lessee with all of the terms of the Lease with respect to any Car; provided, however, that the Lease is subject to earlier termination as provided therein.
4. This Memorandum of Lease Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. It shall not be necessary for the parties hereto to sign each counterpart, but only that each party shall sign at least one such counterpart.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of this 23rd date of July, 1991.

JTM INDUSTRIES, INC., Lessee

BY: Dennis J. Karlin
ITS: Executive Vice President

CITICORP RAILMARK, INC., Lessor

BY: _____
ITS: _____

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IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of this 23rd date of July, 1991.

JTM INDUSTRIES, INC., Lessee

BY: _____
ITS: _____

CITICORP RAILMARK, INC., Lessor

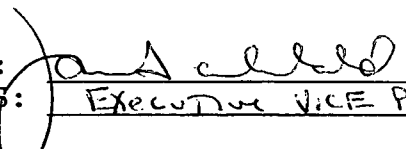
BY:  _____
ITS: Executive Vice President

EXHIBIT A

EQUIPMENT DESCRIPTION AND SCHEDULE OF RAILROAD CARS LEASED
BY
JTM INDUSTRIES, INC.
FROM
CITICORP RAILMARK, INC.

Eleven (11) 3,000 c.f. capacity Pressure Differential Covered
Hopper Cars, bearing road numbers (all inclusive):

EXISTING CAR MARKS & NUMBERS

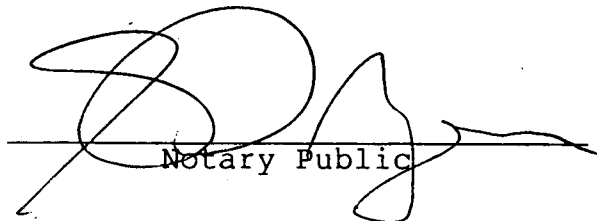
CR 898000
CR 898062
CR 898067
CR 898068
CR 898042
CR 898033
CR 898072
CR 898013
CR 898101
CR 898044
CR 898035

NEW CAR MARKS & NUMBERS

CRIX 1555
CRIX 1556
CRIX 1557
CRIX 1558
CRIX 1559
CRIX 1560
CRIX 1561
CRIX 1562
CRIX 1563
CRIX 1564
CRIX 1565

STATE OF ~~NEW YORK~~)
ILLINOIS) SS:
COUNTY OF ~~WESTCHESTER~~)
COOK

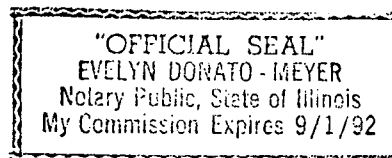
On this 23rd day of September, 1991, before me personally appeared James S. Archibald, to me personally known, who being duly sworn, says that he is a Executive Vice Pres. of CITICORP RAILMARK, INC., that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.


Notary Public

[NOTARIAL SEAL]

My Commission Expires:

STATE OF GEORGIA)
) SS:
COUNTY OF COBB)



On this _____ day of September, 1991, before me personally appeared _____, to me personally known, who being duly sworn, says that he is a _____ of JTM INDUSTRIES, INC., that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

[NOTARIAL SEAL]

My Commission Expires:

STATE OF NEW YORK)
) SS:
COUNTY OF WESTCHESTER)

On this _____ day of September, 1991, before me personally appeared _____, to me personally known, who being duly sworn, says that he is a _____ of CITICORP RAILMARK, INC., that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

[NOTARIAL SEAL]

My Commission Expires:

STATE OF GEORGIA)
) SS:
COUNTY OF COBB)

On this 23rd day of September, 1991, before me personally appeared Dennis L. Kimer, to me personally known, who being duly sworn, says that he is an Executive Vice President of JTM INDUSTRIES, INC., that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Shonda C. Ladouceur
Notary Public

[NOTARIAL SEAL]

My Commission Expires:

Notary Public, Paulding County, Georgia
My Commission Expires Aug. 21, 1993